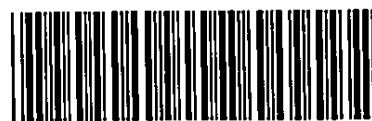


FremantleMedia Overseas Limited

(Registered Number: 2786185)

**Directors' report and financial statements
for the year ended 31 December 2009**

FRIDAY



L11

LNJLVKD4

28/05/2010

183

COMPANIES HOUSE

FremantleMedia Overseas Limited
Registered number: 2786185
Directors' report for year ended 31 December 2009

The directors present their report and the audited financial statements of the company for the year ended 31 December 2009

Principal activity

The principal activity of the company is the holding of overseas investments

Business review and future developments

The results of the company for the year ended 31 December 2009 are set out on page 6 of the financial statements. The results are in line with the expectations of the directors

The directors do not expect any changes in the company's operations in the foreseeable future

Principal risks and uncertainties

From the perspective of the Company, its principal risks and uncertainties are integrated with those of RTL Group S A ("RTL Group") and are not managed separately. The main risks pertaining to this entity are the external and market risks relating to legal issues, audience and market share, strategic direction and the cyclical development of the economy and the financial risk of foreign exchange exposure. The RTL Group Annual Report should be referred to for further details

Key performance indicators ("KPIs")

The FremantleMedia group is a Profit Centre of the RTL Group, incorporating the operations of all FremantleMedia entities, including those in the UK. The directors therefore consider that it is not relevant to provide analysis by KPIs on a statutory UK financial statement level as the operations are monitored on a global basis

Results and dividends

The company's profit for the financial year was £7,414,000 (2008 profit of £14,000). An interim dividend of £6,200,000 per share (2008 £nil) was paid on 30 November 2009. The directors do not recommend the payment of a final dividend (2008 £nil). The retained profit for the year has been transferred to reserves

Directors

The directors who held office during the year and up to the date of this report are outlined below

SFH Tingay
R Grant

Financial risk management

The company's operations expose it to the effects of changes in foreign currency exchange rates. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company by hedging contracts written in a foreign currency

The policies set out by the board of directors are implemented by the divisional finance departments. The divisions have a policy and procedures manual that sets out specific guidelines on how to manage company cash, and where it would be appropriate to use financial instruments

FremantleMedia Overseas Limited

Registered number: 2786185

Directors' report for year ended 31 December 2009 (Continued)

Credit risk

The company has implemented the Group policy which requires that stringent credit checks are carried out before any sales are made

Liquidity risk

The company's cash position together with the short term funding arrangement with the Group is expected to satisfy any short-term liquidity requirement

Cash flow risk

Cash flow risk is the risk of exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability. No assets or liabilities at the end of the year are deemed to carry a significant cash flow risk. The Group seeks to limit financial transactions that will give rise to such risk at a local level.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FremantleMedia Overseas Limited

Registered number: 2786185

Directors' report for year ended 31 December 2009 (Continued)

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are aware there is no relevant audit information of which the company's auditors are unaware, and each Director has taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office. In accordance with the Companies Act 2006, the company has elected to dispense with the obligation to hold an annual general meeting and the requirement to reappoint annually the registered auditors of the company

By order of the Board



HL Farnaby
Company secretary

1 Stephen Street
London
W1T 1AL

1 April 2010

Independent auditors' report to the members of FremantleMedia Overseas Limited

We have audited the financial statements of FremantleMedia Overseas Limited for the year ended 31 December 2009 which comprise the Profit and loss account, the Balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report to the members of FremantleMedia Overseas Limited (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Mark Hughes (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

1 April 2010

FremantleMedia Overseas Limited

Profit and loss account for the year ended 31 December 2009

	<i>Note</i>	2009 £'000	2008 £'000
Administrative income	4	193	24
Operating profit		193	24
Non operating income	6	-	932
Income from fixed asset investments		315	150
Income from shares in group undertakings		6,318	1,081
Impairment of investments in group undertakings	9	700	(2,183)
Profit on ordinary activities before interest and taxation		7,526	4
Interest receivable and other similar income	5	-	23
Profit before tax		7,526	27
Tax charge on profit on ordinary activities	7	(112)	(13)
Profit for the financial year	14	7,414	14

The above results were derived entirely from continuing operations

The company had no recognised gains or losses during either year other than those reflected in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented

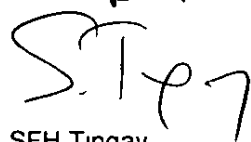
There is no material difference between the profit for the year stated above and its historical cost equivalent

FremantleMedia Overseas Limited

Balance sheet as at 31 December 2009

	Note	2009 £'000	2008 £'000
Fixed assets			
Investments	9	81,694	80,990
Current assets			
Debtors	10	-	930
Cash at bank and in hand		1,596	199
		1,596	1,129
Creditors – Amounts falling due within one year	11	(1,453)	(1,496)
Net current assets/(liabilities)		143	(367)
Total assets less current liabilities		81,837	80,623
Net assets		81,837	80,623
Capital and reserves			
Called up share capital	12	-	-
Profit and loss account	13	81,837	80,623
Total shareholders' funds	14	81,837	80,623

The financial statements on pages 7 to 14 were approved by the board of directors on 1 April 2010 and signed on its behalf by



SFH Tingay
Director

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009

1 Accounting policies

a) Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below and have been applied consistently throughout the financial year.

The company is a wholly owned subsidiary of RTL Group S A and is included in the consolidated financial statements of RTL Group S A which are publicly available. Consequently the company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 not to prepare group accounts. Therefore these accounts include financial information about the company as an individual undertaking rather than as a group.

b) Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value. Their value is reviewed annually by the Directors and provision is made, where appropriate, for any permanent diminution of value.

c) Foreign currencies

Transactions denominated in foreign currencies during the year are translated at rates ruling at the dates of the transactions. At the balance sheet date all monetary assets and liabilities denominated in foreign currencies are translated at year end rates. Exchange gains and losses are taken to the profit and loss account.

d) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes.

e) Interest

Interest income is recognised on a time-proportion basis using the effective interest method.

f) Dividends received

Dividends receivable are recognised as income in the profit and loss account in the period in which they are approved by the payer's shareholders.

g) Dividends paid

Dividends payable are recognised as a reduction in the profit and loss reserve account in the period in which they are approved by the Company's shareholders.

h) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks. Bank overdrafts are shown within current liabilities on the balance sheet.

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009 (Continued)

2 Cash flow statement and related party disclosures

The company is a wholly owned subsidiary of RTL Group S A and is included in the consolidated financial statements of RTL Group S A which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8, Related Party Disclosures, from disclosing transactions with companies that are members of RTL Group S A.

3 Directors' emoluments and employee information

None of the directors received any fees or emoluments in respect of their service to the company during the year ended 31 December 2009 (2008: £nil). The company had no employees during the year ended 31 December 2009 (2008: nil).

4 Operating profit

Operating profit is stated after charging/(crediting)
charging/(crediting)

	2009 £'000	2008 £'000
Auditors' remuneration – audit services	-	4
Foreign exchange	(193)	(32)

The auditors' remuneration in the current year of £3,500 has been borne by FremantleMedia Group Limited.

5 Interest receivable and other similar income

	2009 £'000	2008 £'000
Interest receivable from group undertakings	-	23
	-	23

6 Non operating income

	2009 £'000	2008 £'000
Gain on repayment of intra-group loan	-	730
Non operating unrealised gains	-	202
	-	932

The gain on repayment of the intra-group loan related to the reinstating of the loan receivable from Fremantle Productions LLC. The loan had been written off in 2007 but was reinstated in 2008 and a resolution passed approving settlement of the loan following a fresh introduction of funds in the company.

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009 (Continued)

7 Taxation on the profit for the year

	2009 £'000	2008 £'000
a) Analysis of charge in the year		
Current tax charge		
UK group relief payable at 28% (2008 28.5%) on profits for the year	55	13
Adjustments in respect of previous years	57	-
Tax on profit on ordinary activities (note 7(b))	112	13

There were no deferred tax balances in either year

b) Factors affecting the tax charge for the year

The tax assessed for the year (and 2008) differs from the standard effective rate of corporation tax in the UK for the year ended 31 December 2009 of 28% (2008 28.5%). The differences are explained below

	2009 £'000	2008 £'000
Profit on ordinary activities before tax	7,526	27
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 28.5%)	2,107	8
Effects of		
Income exempt from tax – dividends	(1,856)	(351)
Income exempt from tax – loan reinstatement	-	(266)
Expenses not deductible for tax purposes	(196)	622
Adjustments in respect of previous periods	57	-
Current tax charge for the year (note 7(a))	112	13

c) Factors affecting the tax charges for future periods

The standard rate of corporation tax in the United Kingdom changed from 30% to 28% with effect from 1 April 2008. Accordingly, the company's profits for the prior accounting period were taxed at an effective rate of 28.5%.

8 Dividends paid

	2009 £'000	2008 £'000
Equity - Ordinary		
Interim dividend paid £6,200,000 (2008 £nil) per share	6,200	-

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009 (Continued)

9 Fixed asset investments

	Group undertakings £'000
Cost	
At 1 January 2009	83,173
Additions (Note 9(a))	4
At 31 December 2009	83,177
Provision	
At 1 January 2009	(2,183)
Reversal of impairment (Note 9(b))	700
At 31 December 2009	(1,483)
Net book amount	
At 31 December 2009	81,694
At 31 December 2008	80,990

a)		2009 £'000	2008 £'000
Additions to investments			
Investment in Beyond International Limited		4	3,835
Investment in FremantleMedia Overseas Holdings BV		-	2,566
Investment in FremantleMedia Productions LLC		-	1,483
Total additions during the year		4	7,884

The company's holding in Beyond International Limited was increased from 19.99% to 20.01% by the acquisition of a further 0.02% of the share capital, at a cost of £3,977

b)		2009 £'000	2009 £'000
Impairment of investments			
Reversal of impairment in Beyond International Limited		(700)	-
Impairment in Beyond International Limited		-	700
Impairment in FremantleMedia Productions LLC		-	1,483
Total reversal of impairment to investments during the year		(700)	2,183

At 31 December 2009 the market value of shares in Beyond International Limited was in excess of the original cost price of the investment. Accordingly the directors have taken the view to reverse the prior year impairment.

Name of subsidiary undertaking	Percentage of ordinary shares held	Country of incorporation	Principal activity
FremantleMedia Overseas Holdings BV	100%	Holland	Holding Company
Fremantle Belgium S A	100%	Belgium	TV Production
FremantleMedia Finland Oy	100%	Finland	TV Production
FremantleMedia Australia Holdings Pty Limited	100%	Australia	Holding Company
Blu A/S	75%	Denmark	TV Production

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009 (Continued)

9 Fixed asset investments (Continued)

	Percentage of ordinary shares held	Country of incorporation	Principal activity
FremantleMedia North America Inc	100%	USA	TV Production
Fremantle Productions LLC	100%	Russia	TV Production
Name of associate undertaking	Percentage of ordinary shares held	Country of incorporation	Principal activity
Beyond International Limited	20.01%	Australia	TV Production

The year-end of Beyond International Limited is 30 June, the financial years of all other subsidiary and associated undertakings are co-terminus with that of FremantleMedia Overseas Limited

10 Debtors

	2009 £'000	2008 £'000
Amounts owed by group undertakings	-	930

Included in amounts owed by group undertakings for 2008 were cash pooling balances earning interest between 2.17% and 5.50%. Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

11 Creditors - amounts falling due within one year

	2009 £'000	2008 £'000
Amounts owed to group undertakings	1,453	1,496
	1,453	1,496

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

12 Called up share capital

	2009 £	2008 £
Authorised		
1,000 (2008: 1,000) ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 (2008: 1) ordinary shares of £1 each (note 13)	1	1

FremantleMedia Overseas Limited

Notes to the accounts for the year ended 31 December 2009 (Continued)

13 Reserves

	Profit and loss account £'000
As at 1 January 2009	80,623
Retained profit for the financial year (note 14)	1,214
As at 31 December 2009	81,837

14 Reconciliation of movements in total shareholders' funds

	2009 £'000	2008 £'000
Profit for the financial year	7,414	14
Dividends paid (note 8)	(6,200)	-
Retained profit for the year	1,214	14
Addition of capital during the year	-	4,817
Net addition to total shareholders' funds	1,214	4,831
Total shareholders' funds as at 1 January	80,623	75,792
Total shareholders' funds as at 31 December	81,837	80,623

15 Bank arrangement

The company participates in an arrangement with Barclays Bank Plc whereby the company and other FremantleMedia group companies, operate a zero balancing cash pooling arrangement, with each entity having its own legal ownership of its bank account. The overdraft facility was withdrawn as a result of the new banking arrangement.

16 Ultimate parent undertaking

The immediate parent undertaking is FremantleMedia Group Limited, a company registered in England and Wales.

The smallest group to consolidate these financial statements is RTL Group S A, a company registered in Luxembourg. Copies of RTL Group S A accounts can be obtained from the General Counsel at RTL Group S A, 45 Boulevard Pierre Frieden, L-1543 Luxembourg.

The ultimate parent undertaking and controlling party is Bertelsmann AG, a company registered in Germany, which is the largest group to consolidate these financial statements. Copies of the Bertelsmann AG Annual Report can be obtained from the General Counsel at Bertelsmann AG, Carl-Bertelsmann-Straße 270, 33311 Gütersloh, Germany.